Adama Exp. . 243 281 Knick Ice. . . . 18

CLOSING PRICES.

14% Knick Ice pf. -5 LE&W..... 80

784 LE&W of ... 95

1314 Long Island.. 50 17, Lou & Nash.. 14214

Manhattan... 163 Met St Ry.... 116

Met Sec..... 761/2 Mex Cent. ... 801/2

812 Minn & St L.. 50 18 M & St L pf... 85

BANKERS AND BRCK ERS.

Redmond & Co.

Letters of Credit

Available in all parts of the world. 41 WALL ST., New York. 507 CHESTNUT ST., Philadelphia

ENGINEERS.

H, M. BY LESBY & CO. ENCINEERS.

Design, construct and operate Rallway, Light, Power and Hydraulic Plants. Examinations and Reports. New York Life Building. CHICAGO, ILLINOIS.

DIVIDENDS AND INTEREST.

RUBBER GOODS MANUFACTURING CO.
25 IH REGULAR PREFERRED DIVIDEND.
The Directors of the Rubber Goods Manufacturing Company bave this day declared the 25th Regular Quarterly Dividend of ONE AND THREE-GUARTERS PER CENT. (13, %) on the Preferred Shares of this Company, out of earnings, payable June 15th, 1905, to all stockholders of record June 5th.
The Preferred Transfer Books will be closed on Monday, June 5th, 1905, at 3 o'clock P. M., and reopened June 15th. Checks will be mailed to registered addresses.
New York, May 19th, 1905.
H. KPENE, Treasurer.

THE PENNSYLVANIA BAILROAD

COMPANY.

Philadelphia, May 1, 1905.

The Board of Directors has tails day declared a SEMI-ANNUAL DIVIDEND of THREE (3) PER CENT. (31.5) per share) upon the Capital Stock of the Company, payable on and after May 31, 1905. to stockholders as registered upon the books of the Company at the close of business May 5, 1905.

CHECAS will be mailed to stockholders who have filed Permanent Dividend Orders at this office.

HENRY TATNALL. Treasurer.

THE PEOPLES GAS LIGHT AND COKE CO.

(of Chicago).

Notice is hereby given that a dividend of ONE
AND ONE-HALF PER CENT. has been declared
on the Capital Stock of this Company, payable to
the Stockholders on May 23th, 1905.

The transfer books will close in New York on
May 13, 1905, at 12 noon, and will reopen May 26,
1905, at 10 A. M.

L. A. WILEY Secretary. L. A. WILEY Secretary.

NATIONAL BISCUIT COMPANY.

The regular quarterly dividend of ONE AND THREE-QUARTERS PER CENT. on the Preferred Stock has been declared payable May 3ist, 1905, to stockholders of record at the close of business May 16th, 1905. Transfer books will be closed from May 17th, 1905, to May 31st, 1906, both inclusive. F. E. BUGBEE, Treasurer.

ELECTIONS AND MEETINGS.

PACIFIC MAIL STEAMSHIP CO.

120 Broadway, N. Y., May 15, 1906.

THE FIFTY EIGHTH Annual Meeting of Stockholders of the Pacific Mail Steamship Company will be held at No. 120 Broadway, on Wednesday, the 31st day of May, 1906, between the hours of 12 noon and 2 o'clock P. M., for 'ne election of 12 noon and 2 o'clock P. M., for 'ne election of the company on the company of the com noon, and will geopen radius 10 o'clock A. M.
ALEXANDER MILLAR, Secretary.

WILCOX BANKS CLOSED.

First National of Cornwall and State Bank of Ovid in Receivers' Hands.

The First National Bank of Cornwall, a Wilcox institution, was closed yesterday by order of the Comptroller of the Currency on the ground of insolvency. National Bank Examiner C. E. Van Brocklin was appointed receiver. The bank has only been in existence a short time.

It was opened as a branch bank by Wilcox and later organized as a national bank, with Wilcox as president. Its failure was ascribed by the Comptroller to the failure of Wilcox & Co. The bank was capitalized at \$25,000. Its business was small. The vice-president of the bank, S. C.

Jones, called upon Alfred R. Conkling, local receiver for A. C. Wilcox & Co., yesterday and said that the bank had made a loan against collateral deposited by Wilcox of about \$11,000 and he thought that by selling the collateral the bank might be saved.

Receiver Conkling received \$100 in checks and \$54 in bills from the Rouse Point branch yesterday. Up to date he has assets in checks and cash of about \$9,000 and a large amount of stock, the value of which is unknown. Wilcox has not visited his

Deputy Attorney-General Graham, Supreme Court Justice Cochrane has appointed Francis W. Whitwell, cashier of the First National Bank of Geneva, as receiver of the State Bank of Ovid, Seneca county, one of the up-State banking corporations in which A. C. Wildox, whose affairs have recently become involved, had an interest. The receiver was appointed on the report of the State Banking Department showing that the institution was insolvent. The assets are set at \$62,000 and the liabilities

BUY NEW MEXICAN RAILWAY. Phelps, Dodge & Co. Acquire 457 Miles of Track in the Southwest.

Phelos, Dodge & Co., the copper merchants, have purchased the New Mexico Railway and Coal Company, which operates 457 miles of railroad with a main line from Liberal, in the southern part of Kansas, to El Paso, Tex. The company is capitalized at \$4,000,000. It runs through the State of New Mexico and controls valuable mines and timber lands. Phelps, uable mines and timber lands. Phelps,
Dodge & Co. have acquired, along with the
railroad, the mineral and timber lands.
For some time Phelps, Dodge & Co. have
been negotiating with the railway company for a long term contract to supply
coal and coke for their Ariz ni copper
mines. President Clarence D. Simpson
of the railroad said yesterday that he had
been securing options on stocks and secbeen securing options on stocks and securities of the various subsidiary com-panies, and finally come to an agreement with Phelps, Dodge & Co. by which they purchased the entire capital stock of the New Mexico Railway and Coal Company, carrying with it the ownership of the sub-sidiary companies. sidiary companies.

The railroad has a close traffic agreement

with the Chicago, Rock Island and Pacific, with which it makes connections in Kansas.

MONTREAL, Quebec, May 19.-The full bench of the Court of King's Bench this morning dismissed the appeal of Gaynor and Greene against the decision of Judge Davidson in the Superior Court, who held that Judge Lafontaine, Extradition Com-missioner, was qualified to sit in extradition proceedings against the two prisoners who are desired in the United States court.

FINANCIAL NOTES.

Joseph N. Ely, a trader on the Consolidated Exchange, failed to meet his obligations yesterday. His failure was small, and it was said that he had been caught long in the falling market. the falling market.

The newly elected board of directors of the Northern Pacific Railroad organized esterday by reelecting the old officers and y electing two of the new directors, James Hill and Robert Bacon, to the executive

N. Hill and Robert Bacon, to the executive committee.

James W. Patterson, vice-president of the Wabash-Pittsburg Terminal Company, has resigned. Mr. Fatterson is a civil engineer and was actively enraged with Joseph Rams-v, Jr., in the construction of the Wabash Extension into Pittsburg. He is also related Mr. Ramsev, and his resignation was expected after Mr. Ramsev left.

Among the orders for railroad equipment reported for this week is a hospital car for the Southern Railway and 100 all steel cars for the Egyptian state railways.

The report that the Stock Exchange will deprive the Consolidated Exchange of ticker service under the recent decision of the United States Supreme Court whereby the property right in quotations is affirmed is denied in authoritative quarters. It is pointed out that any action to be taken under the new decision will be against bucket shops.

The Bankers' Trust Company has been designated to act as trustee under the new 4 per cent refunding and improvement mortagse of \$55,000,000, to be issued by the Chicago and Eastern Illinois Railroad, covering the approval of which issue a special meeting of stockholders has been called for June 29.

FINANCIAL AND COMMERCIAL.

FRIDAY, May 19. Although it was another weak day in the stock market to-day, the depression seemed to be mostly due to the efforts of speculators for the fall. There was, it is true, what appeared to be considerable genuine liquidation for the account of London, although selling of this sort is always open to the suspicion that it is directed from this side. It is hardly possible that any serious fears could have been excited in the London market by the publication there of advertisements of the same sort, emanating from a Boston speculator, with which people here have long been familiar and to which foreign investors in our securities have also become accustomed. There were rumors of financial trouble in Frankfort, which settled down it seems, to the disappearance of a small stock market operator, but there were no news developments of more than passing interest in foreign financial circles, and the market for home securities on the foreign bourses remained undisturbed. Money was as easy there as here, and the indications that the Japanese are again about to take the offensive against the Russians in land operations was a force making for encouragement rather than otherwise, inasmuch as there is small question but that these operations will be attended with the same success on the part of the Japanese arms that they have been hitherto. In our own market the matter mostly

talked about continued to be the iron and steel situation, and the impression became very strong during the day in conservative circles that pessimism in this respect was being decidedly overdone. It has been, perhaps, forgotton that year in and year out a halt almost invariably occurs at this season in the iron and steel trade if the trade during the fore part of the year has been active, and while in such a highly speculative market as that which prevails for many of the stocks of the iron and steel companies this event is often accompanied by a moderate fall in the prices of these issues, it gives no warrant for the conclusion that the business has entered upon any general and prolonged period of decline. It should be remembered also that the fall in the iron and steel stocks has been very heavy, the United States Steel common shares, for instance, having los over 30 per cent. of their recent advance. There is a possibility, as it will perhaps be found sooner or later, of a stock market becoming oversold as well as overbought A little time ago, it may be recalled, there were evidences of weakening in the market for raw copper. Purchases of the commodity for foreign and domestic use fell off somewhat, which caused a slight reduction in the price of the article and started stories in Wall Street that the copper situation was "hollow." But a little time thereafter the enormous buying of copper, espe cially for the use of foreign manufacturers and for the account of China, again put in an appearance, exports of copper again enlarged, and it is now admitted that the entire American copper situation is the strongest seen in years. The relative strength of Amalgamated Copper stock has been one of the most noteworthy features lately of the security market, this proceeding, of course, from the knowledge hat is not as generally dispersed in Wall Street as might be thought, that the company has liquidated out of earnings its large floating debt and is face to face with reasons of a substantial character why its rate of dividend distribution should be

Such matters as actually occurred up to yesterday of over \$8,000,000 was re in the West, is undeniable.

New York Stock Exchange Sales May 19 CLOSING PRICES OF UNITED STATES BONDS.

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A TASFAMIA	2000 9812	Peoria & East II
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t tam ped	Impl Japanese 6	Reading gm 48
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Atlantico Line 4s	100095:2	40001023
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Bal & Oh SW 8158	Imperial Jap 41/3	20001161
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Cent Pacific 3148	15000 8678	2000 8 53.
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Ches & Ohlo 54	300011912	4000 971

course of the day's news were all logically calculated to help values rather than to hurt them, but as speculators for the decline were momentarily in command of affairs influences that should have properly made for a more cheerful feeling were disregarded. Authoritative denials were received, as might have been expected. ALBANY, May 19 .- On the application of of a large share of the stories telegraphed from the Southwest yesterday for effect upon the grain market of crop damage there as the result of wet weather. There is no doubt that the practically ideal condition of the crops on the first of the month has been somewhat impaired since, but there is just as little doubt that this impairment has been relatively small. All this caused a sharp drop to-day in the price of the leading grain options. Estimates of to-morrow's bank statement were that in consequence of large receipts of money here from the interior of the country the net loss of the banks to the Sub-Treasury duced to \$6,000,000. The first instalment of payment of public moneys into the Treasury under the Government's last call has now been completed, and as circumstances are such that the Government is paying out the money again with reasonab'e rapidity it is quite clear that there can be no elevation of money rates in consequence of the operation. Indeed the constant tendency of these rates has been for weeks past steadily downward. Owing to the action of the Rapid Transit Commission yesterday in granting franchises to the Metropolitan Street Railway interests for the construction of some of the new subway tunnels the Metropolitan Street Railway and Metropolitan Securities stocks to-day were naturally strong, and while the announcement during the afternoon that the great labor strike in Chicago had ceased was apparently premature there seemed to be no doubt that the strike would be formally concluded within twenty-four nours. That this will have an important effect upon all business interests, especially

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ition	45 reg 104%	105	
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itive	AtchTop&SFe 48	500 9834	Peoria & East 1st 80001 0 1
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r for	2000 9234	61.4Coct f'i pd	St L & Iron Mt 4s
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reby	Canada South 1st	200087	500010812
med	10000104	5000 865a	San A & A Pass 4s
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Total sales of bonds (par value). \$2.359,500.

RAILROAD AND OTHER SHARES. Sales. est. est. ing. Ch'ge.
100 Allis Ch pf. 5018 5018 5018—218 7918 7914-108 98900 Amal Cop.. 8 034 4600 Am Car & F 3358 3284 400 Am C&F pf. 9612 9614 968- 18 300 Am Cot Oll. 32 32 32 100 Am Exp....240 240 240 +4 200 Am Hide&L 8 700 Am H&L pf 43 4284 4284- 12 100 Am Lin Oil. 1814 1814 1814- 34 CM & St Ppf182 22900 Am Loco... 4812 47 400 Am Loco pf110 110 600 Am Mait... 51g 51g 51g 14 Chi Un Trac. 6% 500 Am Mait pf 221g 22 22 - 1g Cle Lo & W... 72 Cle Lo & W... 73 Cle Lo & W... 74 Cle Lo & W... 74 Cle Lo & W... 75 Cle Lo & W... 700 Am Steel F. 1314 13 1314—14 1200 Am St F pf. 55 53 54 —1 8200 Am St F pf. 55 2300 Am Sugar..13514 134 134 -1 200 Am T& T..140 140 140 8400 Can Pac....14614 14614 146 — 12 Det South pf. 3444 4300 Ches & Ohio 4634 4638 4658 58 Dis Secur.... 4214 300 Chi & Alton 33 33 33 DSS&A.... 12 1800 Chi & N W.215 211 211 -412 DSSA & pf. 24 2600 Chi Gt W.. 19 185g 1854-14 Elec Storage. — 57900 C M & St P.1745g 1727g 1731g-114 Eric....... 39 500 Chi Term. 1714 1714 1714—114 Eric 1st pf... 77
1700 Chi Ter pf. 32 3112 3158—18 Eric 2d pf... 631/2
100 Chi Un Tr. 658 658 658—18 Ev & TH... 60
600 C C C&St L 9714 96 97—14 Ev & TH pf. 85 4214-- 34 2636-- 38 55 -3 6800 Col Fuel & I 43 500 Col South.. 2684 100 Col So 1st p 55 55 1100 Cons Gas...18778 187 187 1214 1214

300 Corn Prod. 1212 1300 Del & Hud. 184 300 Den & R Gr 28 200 Den&RG pf 8514 600 Det United. 87 85 85 - 84 861₂ 87 + 14 2000 Distillers' S 4278 42 20500 Eric...... 40 39 4278- 38 20500 Erie 40 39 3200 Erie 1st pf. 7712 7718 700 Erie 2d pf. . 64 700 Eric 2d pr. 84 6336 6336 336 34 10 10 Fe W & D C 6814 6814 514 10 Ft W & D C 6814 171 171 -3 Kan & Mich. 30 700 Great Nor p284 282 282 -3 300 Hock Val . 88 88 .+1 15712- 38 400 Int Paper.. 1912 1938 400 Int Paper p 79 100 Int Pump p 80 80 -1

5300 Ont & West 4678 4614 4634—34 800 Pacific Mail 3614 3536 3614+34 34400 Penn R R ... 134 13314 13334—12 3300 Peo Gas.... 9978 9812 300 Peo & East. 35 35 100 PCC & St L. 71 71 $991_4 + 3_8$ $35 - 1_4$ 35 - 17400 Pitts Coal. 18 18 1100 Pitts Coal p 7714 76 900 Pressed S C 3712 3634 100 PressSC pf. 93

100 Pullman PC235 235 235 + 84 100 Ry St Sp'g. 3312 3312 3312- 34 100 Ry St Sp pf 9712 9712 9712+1 2600 Rep Steel... 1712 1658 17 -900 Rep Steel pf 72 7114 7112-7114 7112- 12 8914 8978- 78 91 91 - 34 69800 Reading 9 1 200 Reading 1 p 91 200 Reading 2p 8534 8512 8512 14200 Rock Island 2778 27 2758-2700 Rock Island 2778 27 2758— 14 2700 Rock Isl pf. 7212 7212 5800 Rub Goods. 3478 3458 3434 200 Rub Gds pf1 0 478 1 0 412 1 0 412- 34 200 Sloss-Sheff 75 75 100 StL&SF 2 pf 65 65 75 75 -1 65 65 -11₂ 581₂ 59 400 St L S W pf. 59 100 St P& Om.. 17212 17212 17212—812 31900 Sou Pacific 6058 5934 60 — 14 9200 Sou Ry Co.. 2878 2818 2814— 34 1900 Sou Ry Co., 2878 2818 2014 19 9200 Sou Ry Co. 9512 9514 9514 19 200 Sou Ry Cop 9512 77 7712 12 4014 41 + 12 1500 Tex Land., 41 4014 41 + 12 1500 Tex Pacific. 32 3134 32 + 18 400 Tol StL&W 3434 3412 3434 14 300 Un Bag & P 10 10 500 Un B& P pf 751g 75 75 -1 179300 Union Pac. 1191g 118 1181s--11s

700 Un Pac pf. 9712 9634 9712+ 12 41 41 -1 100 Un Ry In pf 8214 8214 8214-14 1500 US CI Pipe 2912 29 2936-18 9018 9034 5100 US Lea ctfs 1158 1112 1119-18
700 US Letfs pf1 0714 10714 10714-1
1300 US Rubber 39 3814 3814-184
156:00 US Steel. 2712 2638 2612-112
136900 US Steel 9 434 9334 9334-112 400 Va-Car Ch. 34 34 34 12 1200 Wabash... 1814 18 18 18 18 800 Wabash pf. 391g 381g 381g 1812 14 9234 9234 100 W& LE1p 37

Total sales of stocks. 1.116,000 shares.

514 MSP&SSM114 1914 MSP&SSM pf186 20 MK&T.... 25 4834 MK&Tpf... 87 47% Mo Pacific. .. 95% 110 Nash & St L., 145 6 Nat Bis Co... 60 ... 937s Am Loco pf. .109
9334 Am Mait. 5½
9334 Am Mait pf. 22
9334 Am Smelt g .112%
9334 Am Smelt g .112%
9334 Am Smuff .165
9334 Am Steel Fd. 13
9334 Am Steel Fd. 13
9334 Am Sugar. 134
9334 Am Sugar. 134
9334 Am Ta T. .140
9334 Am Ta T. .140
9334 Am To pf. 9344
9334 Am To pf. 9354 Nat'l En & St. 26 180 Nat Lead pf... 1 7 105 Nat RRMex p 341/2 131/2 NRR 2d pf... 181/2 5414 N J Central .. 198 1844 NYAB 145 186 NY Central .. 1891/2 911/2 NY C& St L. 431/2 141 NYW&SL 1 p. 110 95% NYC&SL 2 p. 74 Am Tob pf... 951/2 95% Am Wool..... 82% 83 NY Dock NY Dock pf. Am Wool pf.. 103 VYNH& H.19614 Ann Arbor... 35 Ann Arbor pf 72 Nor & West pf 92 ALT & S.F 78% 79 At TAS F p101% 101% Nor Pacific... 184% Atl Coast L... 150 152 Ont & West... 46% 10614 Pacific Coast. 85 Rait & Oh of. 9514 97 B'klyn R T... 60% Pac Coast 2 p 85 Bkyn U Gas.. 185 14% Penna R R ... 183% Brunswick... 14 Buff R & P....145

Buff R & P....145 158 Peo G L & C.. 98 4 Buff R & Ppf.150 175 Peo & East... 34 Buff & Sus pf. 8914 Butterick.... 56% Can South'n. 69% 60 Pittsburg C'l. 18 146% PCC& St L.. 70 Can Pac..... 146 Ches & Ohio.. 46% PCC & StL pf 90 P'd Steel Car 87 Chi & Alton ... 83 P'd St Carpf . 92 Chi & Alt'n pf. 76 PullmanPCar284 CCCASL .. 96% 3314- 58 CCC45t Lp118 Ry St Spe.... 85 Ry St Sp'g pf 96 Chi Gt West .. 18% Reading 89% Read 1st pf .. 90 Chi Gt W (B) . 3114 8514 Read 2d pf ... 8516 211 Rep'b'c Steel Chi & N W 210 173% Rep Steel pf. 71% 187 Rock Island.. 27% 475s- 5s Chi Terminal. 1714 110 - 12 Chi Term'i pf 3114 Rock Isl'd pf. 78 6% Rub Gds pf. . 104 90 Sloss-Shef... 74 110 Slost-Shef pf.106

14 St J G & I 1p 45 Col So 1st pf. 5314 Con Gas 187 1214 St L S W pf. . 5814 385 So Pacific.... 60 385 So Pacific pf.118/2 28 Southern Ry. 28/2 86 So Ry pf. Tenn C & I ... 77

6016

2814

5 Tex P L T... 40 37 Texas Pac... 32 34 43 Third Av RR.125 128 Toledo Ry ... 38 T St L & W. . 34% 7816 T St L & W pf 55 3916 Twin City....110 11116 7716 Un Pacific...11816 11816 64 Un Pac pf.... 96 70 U S C I Pipe. 29 Fed Min & S 100

USCIPpt. 9014 9114 113 U S Express 123 125 934 US R'ity & Im 56 8614 70 U S Lther cts 1114 1196 Fed M & S pf. 934 Ft W & D C., 65 Gen Elec Co..171 172 Gt North pf. 2801/2 282 USL pf ctfs.10714 108 USRubber. 38 3 39 U S Rub pf. .10516 10714 Binois Cent. 157% 15776 U S Steel pf. 93% 93% 19% Va-Car 38) 34 79% Va-Car pf....194 108 Int Paper 19%

Int Paper pf. 78 391s-11s Int Power... 50 771s- 3s Int Pump... 29 633s- 3s Int Pump pf. 79 90 Wabash..... 1734 18 31 Wabash pf... 3814 3894 81 Wells-F Exp. 244 252 25 West Un Tel. 93 9314 50 West'gh'se...159 160 35 Wheel & L E. 1514 16 Kan City S .. 22 26 W&LE 1 pf. 3614 39 58 W & L E 2 pf. 21 KCSF&Mp 8214 8514 Wis Central.. 2214 23 Keo & Des M. 12 15 Wis Cent pf.. 47 48 THE OUTSIDE MARKET.

100 American Tobacco. 2721/2 2721/2 710 Chi Subway...... 60 62 62 5 1548 Chi & N W rts..... 1436 1436 200 Central Poundry 814 1000 Greene C Gold...... 6 6 500 Greene C Copper.... 25% 25% 1885 Guanajuato M...... 512 512 10 Gug Ex 7% pf...... 164 164 250 Lord & Taylor... 10014 119
250 Mackay Cos pf. 7215 78
1800 Manhattan Transit... 3 89 Nor Sec stubs. . . 800 802½ 287½ 300 14400 Northern Securities. 164 166½ 163½ 163½ 163½ 163½ 100 Seaboard Alt Line... 1814 1814 1814 1814 1814 100 Seaboard A L pf... 84 34 24 25 100 Seaboard A L pf.... 84 100 Seaboard A L w1.... 25

1200 U S Leather wil..... 8314 8314 83 650 U S Leather pf wil... 9814 9914 99 1500 White Knob Cop.... 34 34 34 LATEST QUOTATIONS OF INACT IVE OUTSIDE STOCKS.

Borden's Condensed Milk. 1 49
Borden's Condense1 Milk. p(1..... 1 1 3
British Columbia Copper 614 Consolidated Refrigerator Co..... Electric Vehicle, com non...... Greene Gold-Silver..... Hall Signal..... Havana Tobacco, common Havana Tobacco, preferred 25 International wereastile Marina... 101/2 International Mercantile Mar., pl. 26% Interborouth Rapid Fransit......20 4 International Sait..... 24

 M ickay Companies
 39 ½

 Maokay Companies, pf1
 78½

 Manhattan Transit
 2%

 Montreal and Boston Consol
 ½

 Pope Manufacturing, 1st pfd..... Seaboard Air Line, 1st pfd, wi.... 81
Seaboard Air Line, 2d pfd, wi.... 49
*Standard Oil Company of N J 611 United Copper pfd...... 74

BONDS. American Ice deb. 6s. w 1...... 75% International Mer Marine 4%s.... 78% International Salt Se...... 63 | Apanese 4/6. w | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... |

BOSTON CLOSING QUOTATIONS. RAILROAD STOCKS.

Bid Asked.

Bost & Alb. 25534

Bost & Me. — 177

Bost El. 157

Bost El. 157

Bost & Wor. 304

2 2 32

Bost & W pf. 77

C J R & S Y pl. —

Eltchburg pf. —

MINING STOCES.
Adventure. 32
Allouez. 20
Amalg mated 791
Am ZL de Sm 9
Arcadian 1
Arnoid 60
Atlantic 1314
Bonanza 55 CJR & SYPII. —
Fitchburg pf. —
Mass Elec pf. 60
Mass Central 1914
NYN H & H. 197
Old Colony... 20814
Pere Marq ... —
Pere Marq pf. 78
Rutland pf. 58
WESRR... 96
WESRR pf.116
BONDE. Am Zl & Sm 9
Arcadian 1
Arnold 60
Atlantic 13¼
Singham 300½
Bonanza 55
Bost CC & G 8½
Cal & Hecla 445
Centennial 19
Con Mer 65
Cop Range 70¼
Daly West 13
Elm River 2
Franklin 8 WESRR. 96
WESRR pf. 116 -BONDS.
Am Tel4s. 9634 9634
Mex Cent4s. 74 76
MISCELANROUS.
Am Pneum. 494 514
Am Ag Ch. 23 24
Am Ag Ch. 23 24
Am Ag Ch. 23 24
Am Ag Ch. 25 24
Am Ag Ch. 25 24
Am Ag Ch. 25 24
Am Ag Ch. 27 26
Comb Tel. 1184 1194
Dominion Co. 76 78
Dom Il & St. -- 21
Edison Elec. 171 173
Gene Elec. 171 173
Mass Cas 4314 44
Mass Gas 4314 44
Mass Gas 4314 47
Gene Elec. 171 173
Merg printalerics 2Merg Tel. 1374 -Planters Com 1 1-16 -Planters Com 1 1-16
Planters C pf -Pullman. 235 236
Seattle Elec. -54
Seattle Elec. -54
Seattle Elec. -54
Scattle Elec. -54
US Mach pf 3114; 12
US Mergentialerics 196
US Min Co. 804
West Co. 106
UNITED TRANSCALLER 196
West Co. 106
West Co. 109

1905. 1904. Changes. Cen ra of Georgia: 1903. 1904. Changes.
2d week May.... \$175,700 \$152,000 Inc. \$23,800
From July 1..... 8,978,280 8,387,921 Inc. 608,339 634 Chicago Great Western:
2d week May... \$128,963 \$121,191 Inc. \$7,772
From July h... 6.627,428 7,227,961 Dec. 600,533 80 Chicago Terminal Transfer: 6114 2d week May.... \$29,720 \$31,566 Dec. \$1,846 1414 From July 1..... 1.321,232 1.367,358 Dec. 46,126 Colorado and Southern: 2d week May... \$112.847 \$88,229 Inc. \$24.418 From July 1... 5.312.045 5.044.461 Inc. 267.584 Grand Trunk System:
2d week May... \$837.842 \$656.669 lnc. \$1.173
From July 1... \$9.335.433 29.468.771 Inc. 866.662
International and Great Northern:
2d week May... \$107.710 \$79.033 lnc. \$28.657
From July 1... 5.481.422 5.111.659 lnc. 372.763 Prom July 1. 5.481.422 5.111.659 Inc. 323.63.

Interoceanic Railway of Mcxico:
2d week May. \$114.913 \$131.081 Dec. \$17.088

From July 1. 5.255.006 5.170.926 Inc. 84.08.1

Iowa Central:
2d week May. \$41.556 \$32.749 Inc. 83.807

From July 1. 2.236.940 2.067.625 Inc. 169.315

Louisville and Nashville:
2d week May. \$706.085 \$673.440 Inc. \$33.225

Minneapolis and St. Louis:
2d week May. \$47.825 \$40.873 Inc. 903.422

Minneapolis and St. Louis:
2d week May. \$47.182 \$40.873 Inc. 86.909

From July 1. 2.599.217 2.498.825 Inc. 105.392

Minneapolis. St. Paul and Sault Ste. Marie:
2d week May. \$147.056 \$108.518 Inc. \$44.138

From July 1. 7.509.941 6.058.073 Inc. 1.451.868

National Railroad of Mexico: SUB-TREASURY TRANSACTIONS.

TRURSDAY. Loss to banks on day's transactions. SINCE PRIDAY LAST.

DIVIDEND DECLARATIONS. Company and Term. Stock. Amt. Payable.

Rubber Goods Manufacturing, quarterly pfd Cincinnati, New Orleans and Texas Pacific, quarterly pfd Boston and Lowill, semi-annual Boston Woven Hose and Rubber semi-annual ... nord \$3 June 15 Textures advanced 5 to 10 points, closing steady.

The Farmers' Loan and Trust Company. Nos. 16, 18, 20 & 22 William St., New York. Capital, - - \$1,000,000. Undivided Profits, - 7,000,000. Franklin Cotton Lower-Liverpool Unexpectedly Trust Company Weak-May Notices Issued-Weather

Chartered 1822.

TRUST COMPANIES

Generally Favorable-New Orleans Weak-Grain Declines-Heavy Liquidation-Believed Wheat Damage Exaggerated-Coffee Firmer. FRIDAY, May 19 .- COTTON .- Spot cotton 18.15c. last year; New Orleans and Gulf, 8.45c., against 13.40c. Delivered on contracts, 1,900 bales. Southern spot prices in some cases declined 1-16 to 3/c. The receipts were as follows: To-day.
Port receipts...... 23,690
Week's total...... 158,597 Last week. 31,864 142,042 Last week. 4,739 8,928 8,251 Houston3,000-3,500 Galveston....1,500-2,000 New Orleans.1,800-8,000 The movement at the interior was as follows: Estimated receipts: Futures in New Oricans were as follows:
 Open-ing.
 High-cst.
 Low-est.
 Clos-ing.
 Last ing.
 Night.

 ...7.72
 7.72
 7.67
 7.71
 7.71
 7.71

 7.63
 7.63
 7.55
 7.50
 7.53
 7.69

 7.72
 7.72
 7.64
 7.68
 7.69
 Futures here declined 8 to 10 points, but recovered part, closing 8 to 5 lower, with the tone steady and the estimated sales 150,000 bales. Prices as follows: Highest Lowest Closing.

May 7.84 7.70 7.8027.81

July 7.73 7.64 7.8427.70

August 7.72 7.66 7.8427.70

October 7.82 7.74 7.7447.80

December 7.86 7.80 7.8427.85

January 7.01 7.85 7.8827.83

TRUST COMPANIES.

COMMERCIAL.

In Liverpool spot cotton declined 4 points. Midding, 4.30d., against 7.36d. last year. Sales, 10,000 bales: imports, 17,000. Futures declined 5 to 6 points. Prices as follows:

July-August ... 4.24 4.29 6.94
Septembor October ... 4.28 4.31 6.21
November December 4.28 4.37 5.91

Liquidation in cotton on both sides of the water was the order of the day, and the marvel of it was that the market gave way so little. That it did not receds more however was parity due to supporting orders from bulls and partly because not a few of the boars, deeming discretion the better part of valor, covered. Yet Livelpool declined more than was expected. New Orleans showed the effects of heavy liquidation, parily it is said for the leading of the total time. New Orleans sold here freely. Whe houses executed a good many stop loss orders, and even some of the leading bulls were supposed to be selling for a time. Later on however they supported July. May received a premium over July of 15 polats in spite of some notices of delivery which were sent out. Interior silpments for the week exceeded the receipts by 35,000 bales. All the indications point to a big consumption. One estimate of the acreage reduction, that of Latham, Alexander & Co., is 11-5 per cent. But spot prices gave way 1-16c, to 1/4c. Texas weather reports of late have been somewhat similar to those received in May of the season of 1900-01, when the yield in that Stats was 3183,385 bales. Nevertheless the crop in the Southwest is getting so late a start that bulls lay considerable stress on the fact, and some large commission houses have orders to buy on a scale down, on the groun's that the consumption's enormous, that trade is good here and abroad and that there is no likelihood that the crop will be anything like as large as that of a year ago. Support and covering cut the net decline for the day down to a triling flaye.

Latham, Alexander & Co. said: With the view of obtaining the most reliable information possible concerning the cotton acreage of the United States for 1905, we addressed 4.40 letters to banks, bankers, cotton commission merchants and responsible planters, embracing every cotton growing county in the South, asking acreage est

140 Broaiway, Manhattan 164-166 Montague St., Brooklyn N.Y. City Capital, Surpius and \$2,700,000 Undivided Profits over . . \$2,700,000 GEORGE H. SOUTHARD, President.

with sales of 12.250 bags. Havre advanced 14f. Hamburg was unchanged. Rio was unchanged no receipts; stock, 177,000 bags. Santoe was unchanged; receipts, 3.000 bags; stock, 822,000 bags. Prices here as follows: Chicago, May 19.—"Provisions were easier with grain."

SUGAR.—Raw was unsettled at 45-16c, for centrifugal 96 test and 3 11-16c, for muscovados 89 test. Sales, 7.000 bags 96 test at 45-16c, duty paid; 15.000 bags Cuba June shipment, equal to about 48c, duty paid, for 96 test. Refined was steadler; Federal granulated 10 points higher at 5.65c; other refiners unchanged at 5.65c65.75c.
CHICAGO, May 19.—To-day's prices were as follows:

Open-High- Low- Chos- Last Wheat: May... July... Sept... 7.85 7.85 7.82\6 7.82\6 7.82\6 7.87\6 Ribs: 7.25 7.25 7.25 7.25 7.27 5 7.50 7.52 7.47 7.47 7.47 7.55 Pork! July 12.70 12.70 12.80 12.60 12.75 Sept...... 12.87\(\frac{1}{2}\) 12.87\(\frac{1}{2}\) 12.82\(\frac{1}{2}\) 12.82\(\frac{1}{2}\) 12.82\(\frac{1}{2}\) 12.82\(\frac{1}{2}\) OTHER MARKETS.

Wheat: Open- High- Low-Wing est. est. Minneapolis May...114 114 11315

New York Clearing House statement. Exchanges, \$285,925,590; balances, \$239,33,578; Sub-Treasury debit balance, \$239,321.

Commercial price of bar silver in New York, 5846. Bar silver in London closed at 264d. Mexican silver dollars were quoted at 444.

DAILY TREASURY STATEMENT. WASHINGTON, May 19.—The statement of the receipts and expenditures of the Treasury shows This day. This month. First 15. Receipts. \$1,470,000 \$27,004,538 \$15,75,657 Expenditures. 1,470,000 30,020,000 file. 20.04 Surplus . . . \$177,914 Def.\$2,955,402 \$30,040,019 The receipts from customs to day were \$700 from internal revenue, \$772,855 miscellane \$108,442. National bank notes received for redetion, \$403,225. The cash statement of the United States Treas urer for May 19 shows. RESERVE FUND. To redeem outstanding certificates. SEGO,7-3, 053 General Fund.